

Michigan Gaming Control Board

1500 Abbott Road, Suite 400, East Lansing, MI 48823



Institutional Investor Waiver Form 206c

Institutional Investor Waiver Form – 206c

This application form is authorized under the Michigan Gaming Control and Revenue Act ("Act"), 1997 PA 69, MCL 432.201 et. seq.

This form is to be used by institutional investors that meet the standards for waiver of eligibility and suitability requirements set forth in MCL 432.206c(1), as follows:

- Institutional investors holding less than 10% of the equity or debt securities of a **casino licensee's** affiliate or affiliated company which is related to financing the casino licensee and such securities do not exceed 20% of the affiliate's total outstanding debt, if such securities are those of a publicly traded corporation.
- Institutional investors holding a percentage of any issue of the outstanding debt of a **casino licensee's** affiliate or affiliated company not exceeding 50%, if such securities are those of a publicly traded corporation.

(NOTE: Institutional investors holding a higher percentage of securities than those specified in MCL 432.206c(1) of the Act may be eligible for a waiver pursuant to Resolution No. 2001-02 of the Michigan Gaming Control Board ("Board") by completing the Institutional Investor Waiver Form – Non 206c.

DEFINITIONS

The term "Applicant" in this form means an institutional investor subject to the eligibility and suitability requirements provided for under the Act.

The term "Institutional investor" in this form means any retirement fund administered by a public agency for the exclusive benefit of federal, state, or local public employees, an employee benefit plan, or pension fund that is subject to the employee retirement income security act of 1974, as amended, an investment company registered under the investment company act of 1940, title I of chapter 686, 54 Stat. 789, 15 U.S.C. 80a-1 to 80a-3 and 80a-4 to 80a-64, a collective investment trust organized by a bank under part 9 of the rules of the comptroller of the currency, a closed end investment trust, a chartered or licensed life insurance company or property and casualty insurance company, a chartered or licensed financial institution, an investment advisor registered under the investment advisers act of 1940, title II of chapter 686, 54 Stat. 847, 15 U.S.C. 80b-1 to 80b-21, or any other person as the board may determine for reasons consistent with the Act.

The term "security" in this form means any equity or debt instrument representing a source of funds provided to a casino licensee or applicant or an affiliated company that has any relationship to the financing of the casino.

INSTRUCTIONS

The Applicant for an institutional investor waiver must provide the Board with full and complete information, documents, materials and certifications as requested in the application form, to the best of the Applicant's knowledge and at the Applicant's sole expense. The Board will not process or otherwise consider whether to grant the requested institutional investor waiver until full and complete information, documents, materials and certifications are provided. **Any misrepresentation or omission is grounds for application denial or other disciplinary action authorized under the Board's administrative rules.**

This waiver form has been copied onto the enclosed diskette and is formatted in Microsoft Word 2000. Please use this diskette to complete the waiver form. The Applicant must submit its **signed original waiver form** to the Board's East Lansing Office.

Please do not use any staples or binders. Paperclips and binder clips are acceptable.

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Part I – Applicant Information

1. Name of Applicant:

2. D/B/A or Trade Name:

3. FEIN:

4. Business Address (do not enter P.O. box):

Street:

City:

State:

Zip Code:

Country:

Telephone Number: ()

Fax Number: ()

5. Mailing Address (if different than the Business Address):

Street:

City:

State:

Zip Code:

Country:

6. Name of Person to be contacted in reference to this form (Last, First, Middle Initial):

Mr. ☐ Ms. ☐

Business Address:

Street:

City:

State:

Zip Code:

Country:

Telephone Number: ()

Fax Number: ()

7. The Applicant ☐ is an institutional investor in: (name of Supplier Applicant or Licensee)

or

☐ intends to be an institutional investor in: (name of Supplier Applicant or Licensee)

8. Describe in detail the type of securities involved (e.g. share, certificate, mortgage, bond, indenture, note).

9. The Applicant ☐ holds the following percentage of securities:

or

☐ intends to hold the following percentage of securities:

10. State the basis for defining the Applicant as an "institutional investor."

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Part II – Certification Information

CERTIFICATION

State of SS:

County of .

I, , being first duly sworn upon oath and under the penalty of perjury, depose and state,

That, the Applicant has purchased and holds and/or has held or will hold the securities of for investment purposes only in the ordinary course of business as an institutional investor and not for the purpose of causing, directly or indirectly, the election of a majority of the Board of Directors or any change in the corporate charter, bylaws, management, policies, or operations of the person in which Applicant has acquired the interest.

That, the Applicant has no intention of influencing or affecting the affairs of the issuer, the casino applicant or licensee and its affiliate or affiliated company.

That, the Applicant agrees to be bound by and comply with the Act, to be subject to the jurisdiction of the courts of Michigan, and to choose Michigan as the forum if a dispute, question, or controversy arises under the Act.

That, the Applicant agrees to notify the Board in writing of any purchase, sale or any other acquisition or disposition of any security described herein. Said notification to occur within 15 business days of the date of the consummated transaction. The notification will also include the date of transaction, number of shares or units transacted, nature of transaction, i.e. buy or sell, etc., and name of other party to the transaction.

That, the Applicant agrees to provide, upon request, any information and documentation as may be required by the Board to establish and determine the identity, eligibility, suitability, and qualification of the Applicant or any other person associated with the Applicant.

That, all of the representations and information as presented in this application are accurate as of the time the application is accepted as filed by the Board.

That, any material changes to this application will be filed in writing with the Board without undue delay.

I have full authority to execute this affidavit of full disclosure on behalf of the Applicant and otherwise bind the Applicant to the above. The basis of my authority is set forth as follows: .

(Name of Institution)

(Individual Signature)

(Date)

(Title)

Address:

Street:

City:

State:

Zip Code:

Country:

Before me, the undersigned, a Notary Public in and for said County and State, personally appeared and acknowledged the execution of the foregoing instrument as his/her voluntary act and deed.

WITNESS, my hand and Notary Seal, this day of , of .

Notary Public, (Written Signature)